



City of Santa Barbara
Airport Department

DATE: April 20, 2011

TO: Airport Commission

FROM: Karen Ramsdell, Airport Director

SUBJECT: Lease Agreement – Greeneridge Sciences, Inc.

RECOMMENDATION:

That Commission approve and authorize the Airport Director to execute a month-to-month Lease Agreement with Greeneridge Sciences, Inc., a California Corporation, for 1,440 square feet of Building 115, 6160-D Wallace Becknell Road, at the Santa Barbara Airport, effective May 1, 2011, for a monthly rental of \$1,630, exclusive of utilities.

DISCUSSION:

The subject Premises is located north of Hollister Avenue in an Airport Industrial (AI-1) zone.

Greeneridge Sciences, Inc. has been an Airport tenant since 1989, doing research and development in the field of computers and electronics. The Premises will be used for offices and storage of product and equipment. Greeneridge currently leases Units A, C & D of Building 115 at 6160 Wallace Becknell Road. The units are leased separately. The use conforms to existing zoning.

The proposed monthly rental for Unit D is based on a rate of \$1.132 per square foot for industrial/R&D space, and is comparable to other buildings on the Airport for similar use and in similar condition. The current Industrial rate ranges from \$.95 to \$1.50. The industrial category includes R&D, workshop, and assembly space, but may also reflect a combination of uses including office and storage space that is unique to a particular tenant. The new rental represents a 1.5% increase over the previous year.

Greeneridge Sciences will also pay monthly utility charges of \$65.50 or metered amount, whichever is greater, for water and \$35.25 for sewer service in Unit D.

The proposed Lease Agreement has been negotiated based upon the criteria set forth in Resolution 93-127, and has been reviewed and determined to be exempt from environmental review.

PREPARED BY: Business & Property Division

ATTACHMENT: Map